

GENERAL FUND

The General Fund is the principal operating fund of the state. It is used to account for all governmental financial resources and transactions not accounted for in another fund. Within the General Fund, the state accounts for a large number of legally segregated activities represented on the Combined Balance Sheet as “Reserved For Other Specific Purposes.” The balance of net assets in the General Fund is not legally segregated and thus, represented on the Combined Balance Sheet as “Fund Balance Unreserved - Undesignated.”

The undesignated fund balance represents cumulative excess general purpose and augmenting revenues of the state. General purpose revenues are revenues that are not designated for specific purposes. The following schedule shows the general purpose revenues and the expenditures, by department, funded from those general purpose revenues. The excess augmenting revenues shown represent revenues that were appropriated to support specific expenditures. These revenues in excess of their related expenditures close to undesignated fund balance.

While the following statement is not a combining statement, it is presented to facilitate budgetary analysis of the General Fund.

COMPREHENSIVE ANNUAL FINANCIAL REPORT - June 30, 1996

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN UNRESERVED FUND BALANCE - GENERAL FUND BUDGET AND ACTUAL - BUDGETARY BASIS FOR THE YEAR ENDED JUNE 30, 1996

(DOLLARS IN THOUSANDS)	ORIGINAL ESTIMATE/ BUDGET	REVISED ESTIMATE/ BUDGET	ACTUAL	REVERSIONS OF GENERAL FUND APPROPRIATION	EXCESS AUGMENTING REVENUE EARNED
REVENUES:					
Sales and Use Tax	\$ 1,295,000	\$ 1,306,500	\$ 1,321,500		
Other Excise Taxes	94,000	93,900	93,897		
Individual Income Tax, net	2,254,500	2,307,900	2,318,468		
Corporate Income Tax, net	186,000	202,100	205,707		
Estate Tax	28,500	30,700	31,816		
Insurance Tax	112,000	114,000	110,390		
Parimutuel, Courts, and Other	54,000	66,700	63,235		
Interest Earnings	17,000	31,800	37,236		
Gaming	16,000	16,900	17,505		
Medicaid Provider Revenues	70,000	69,400	68,974		
TOTAL GENERAL PURPOSE REVENUES	4,127,000	4,239,900	4,268,728		
EXPENDITURES:					
Agriculture	6,563	6,563	6,477	\$ 86	\$ 40
Corrections	237,733	236,368	234,049	2,319	11
Education	1,584,915	1,591,600	1,590,861	739	-
Governor	2,837	3,587	3,509	78	-
Health Care Policy and Financing	701,193	695,713	692,241	3,472	-
Higher Education	581,607	581,286	581,143	143	25
Human Services	367,398	365,464	355,350	10,114	1,485
Judicial Branch	151,384	151,552	150,447	1,105	316
Labor and Employment	626	626	610	16	-
Law	7,319	7,308	6,454	854	456
Legislative Branch	21,886	21,887	19,891	1,996	11
Local Affairs	24,184	24,184	23,986	198	57
Military Affairs	2,713	2,713	2,572	141	-
Natural Resources	22,598	22,710	22,442	268	20
Personnel	13,585	13,759	13,185	574	19
Public Health and Environment	17,019	17,368	17,277	91	91
Public Safety	39,012	36,491	36,325	166	218
Regulatory Agencies	949	949	898	51	23
Revenue	115,078	119,794	118,334	1,460	201
Treasury	63,602	63,583	63,440	143	-
Transfer to the Capital Construction Fund	198,126	254,962	254,962	-	-
Transfer to the Controlled Maintenance Fund	196,000	196,000	196,000	-	-
TOTAL GENERAL FUNDED EXPENDITURES	4,356,327	4,414,467	4,390,453	\$ 24,014	\$ 2,973
EXCESS GENERAL REVENUES OVER (UNDER) GENERAL FUNDED EXPENDITURES	(229,327)	(174,567)	(121,725)		
EXCESS AUGMENTING REVENUES			2,973		
BEGINNING GAAP UNRESERVED FUND BALANCE	427,000	408,027	408,027		
Residual Equity Transfer-In (Out)	-	-	6		
Add: Reduction of Emergency Reserve	80,498	80,498	80,498		
Less: GAAP Expenditures Not Budgeted	-	-	(643)		
Increase in Long-Term Asset Reserve	-	-	(632)		
Addition to Statutory 4 Percent					
Reserve Requirement	(154,300)	(156,700)	(156,700)		
Adjustments for Consumable Inventory Fund	-	-	8		
ENDING GAAP UNRESERVED FUND BALANCE	\$ 123,871	\$ 157,258	\$ 211,812		

SPECIAL REVENUE FUNDS

HIGHWAY	Expenditures of this fund are for the construction and maintenance of public highways, the operations of the State Patrol, and the motor vehicle related operations of the Department of Revenue. Revenues are from excise taxes on motor fuels, driver and vehicle registration fees, and other related taxes.
WILDLIFE	Expenditures of this fund are used to preserve the state's wildlife and promote outdoor recreational facilities, while revenues are from hunting and fishing license fees as well as various fines.
LABOR	This fund accounts for injured workers medical benefits provided by statute which their workers' compensation benefits do not cover.
GAMING	This fund accounts for operations of the Colorado Gaming Commission and its oversight of gaming operations in the state. It also accounts for the preservation activities of the Colorado Historical Society related to the revenues it receives from gaming.
WATER PROJECTS	This fund accounts for construction loans made to enhance the water resources of the state.

COLORADO

COMBINING BALANCE SHEET SPECIAL REVENUE FUNDS JUNE 30, 1996

(DOLLARS IN THOUSANDS)	HIGHWAY	WILDLIFE	LABOR	GAMING	WATER PROJECTS	TOTALS
ASSETS:						
Cash and Cash Equivalents	\$ 144,874	\$ 69,875	\$ 83,989	\$ 56,471	\$ 90,030	\$ 445,239
Taxes Receivable, net	51,682	-	16,498	-	-	68,180
Other Receivables, net	2,242	2,464	304	110	4,368	9,488
Due From Other Governments	73,432	2,136	-	-	-	75,568
Due From Other Funds	3,683	1,252	-	5,471	189	10,595
Inventories	11,753	1,021	-	-	-	12,774
Other Current Assets	941	431	-	-	-	1,372
Other Long-Term Assets	4,765	-	-	-	93,773	98,538
TOTAL ASSETS	\$ 293,372	\$ 77,179	\$ 100,791	\$ 62,052	\$ 188,360	\$ 721,754
LIABILITIES:						
Warrants Payable	\$ 7,162	\$ 2,941	\$ 536	\$ 277	\$ 202	\$ 11,118
Tax Refunds Payable	109	-	-	-	-	109
Accounts Payable and Accrued Liabilities	57,462	2,269	664	510	3,065	63,970
Due To Other Governments	36,157	-	-	11,042	-	47,199
Due To Other Funds	667	3	-	23,745	-	24,415
Deferred Revenue	601	10,700	-	127	-	11,428
Other Current Liabilities	-	-	28,072	-	-	28,072
Deposits Held In Custody For Others	3	-	-	-	-	3
TOTAL LIABILITIES	102,161	15,913	29,272	35,701	3,267	186,314
FUND EQUITY:						
Fund Balances:						
Reserved For:						
Encumbrances	245,937	-	-	-	-	245,937
Other Specific Purposes	9,039	61,266	71,519	26,351	91,139	259,314
Long-Term Assets and Long-Term Receivables	4,765	-	-	-	93,954	98,719
Unreserved:						
Undesignated	(68,530)	-	-	-	-	(68,530)
TOTAL FUND EQUITY	191,211	61,266	71,519	26,351	185,093	535,440
TOTAL LIABILITIES AND FUND EQUITY	\$ 293,372	\$ 77,179	\$ 100,791	\$ 62,052	\$ 188,360	\$ 721,754

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COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES SPECIAL REVENUE FUNDS FOR THE YEAR ENDED JUNE 30, 1996

(DOLLARS IN THOUSANDS)						
	HIGHWAY	WILDLIFE	LABOR	GAMING	WATER PROJECTS	TOTALS
REVENUES:						
Taxes	\$ 439,828	\$ -	\$ 32,198	\$ 50,677	\$ -	\$ 522,703
Licenses, Permits, and Fines	165,601	55,487	347	1,936	-	223,371
Charges for Goods and Services	8,410	2,269	-	871	2	11,552
Interest	5,640	3,955	4,858	1,599	8,243	24,295
Federal Grants and Contracts	266,522	7,713	-	-	-	274,235
Other	18,540	5,526	233	1	8	24,308
TOTAL REVENUES	904,541	74,950	37,636	55,084	8,253	1,080,464
EXPENDITURES:						
Current:						
General Government	4,961	-	-	-	-	4,961
Business, Community and Consumer Affairs	-	20	20,299	5,124	-	25,443
Education	-	-	-	5,519	-	5,519
Health and Rehabilitation	1,611	-	-	-	-	1,611
Justice	39,550	-	-	-	-	39,550
Natural Resources	-	56,771	-	-	2,164	58,935
Transportation	556,925	-	-	-	-	556,925
Capital Outlay	23,263	8,105	-	107	267	31,742
Intergovernmental:						
Cities	84,821	85	-	8,618	94	93,618
Counties	128,978	665	-	6,081	699	136,423
School Districts	-	5	-	25	-	30
Special Districts	9,816	527	-	75	10	10,428
Federal	29	4	-	-	-	33
Other	-	60	-	1,580	-	1,640
TOTAL EXPENDITURES	849,954	66,242	20,299	27,129	3,234	966,858
EXCESS OF REVENUES OVER (UNDER)						
EXPENDITURES	54,587	8,708	17,337	27,955	5,019	113,606
OTHER FINANCING SOURCES (USES):						
Operating Transfer-In	16,281	8,271	-	-	3,635	28,187
Operating Transfer-Out	(41,044)	(11,197)	(454)	(24,006)	(1,895)	(78,596)
Advances from Private or Public Sources	4,876	-	-	-	-	4,876
Other	(6,273)	-	-	-	-	(6,273)
TOTAL OTHER FINANCING SOURCES (USES)	(26,160)	(2,926)	(454)	(24,006)	1,740	(51,806)
EXCESS OF REVENUES AND OTHER SOURCES OVER						
(UNDER) EXPENDITURES AND OTHER USES	28,427	5,782	16,883	3,949	6,759	61,800
FUND BALANCE, JULY 1						
Net Residual Equity Transfers-In (Out)	151,935	55,484	54,636	22,402	173,955	458,412
Prior Period Adjustment	10,849	-	-	-	-	10,849
	-	-	-	-	4,379	4,379
FUND BALANCE, JUNE 30	\$ 191,211	\$ 61,266	\$ 71,519	\$ 26,351	\$ 185,093	\$ 535,440

CAPITAL PROJECTS FUNDS

**REGULAR CAPITAL
CONSTRUCTION**

This fund accounts for the construction and maintenance projects for state buildings which are financed primarily from revenue sources appropriated by the General Assembly. These include transfers from the General Fund, Lottery Fund, the Great Outdoors Colorado Trust Fund, and may include matching cash and federal funds.

**SPECIAL CAPITAL
CONSTRUCTION**

This fund accounts for state building projects that are financed from non-appropriated financing sources such as federal grants, private grants, and donations.

COLORADO

COMBINING BALANCE SHEET CAPITAL PROJECTS FUNDS JUNE 30, 1996

(DOLLARS IN THOUSANDS)	REGULAR CAPITAL CONSTRUCTION	SPECIAL CAPITAL CONSTRUCTION	TOTALS
ASSETS:			
Cash and Cash Equivalents	\$ 543,551	\$ -	\$ 543,551
Other Receivables, net	50	95	145
Due From Other Governments	902	472	1,374
Due From Other Funds	4,327	-	4,327
Other Current Assets	-	1,745	1,745
Investments	-	20,938	20,938
Other Long-Term Assets	-	181	181
TOTAL ASSETS	\$ 548,830	\$ 23,431	\$ 572,261
LIABILITIES:			
Warrants Payable	\$ 3,106	\$ 124	\$ 3,230
Accounts Payable and Accrued Liabilities	17,702	393	18,095
Due To Other Funds	3,540	396	3,936
Deferred Revenue	522	145	667
Other Current Liabilities	-	11	11
Deposits Held In Custody For Others	44	-	44
TOTAL LIABILITIES	24,914	1,069	25,983
FUND EQUITY:			
Fund Balances:			
Reserved For:			
Encumbrances	176,108	1,338	177,446
Other Specific Purposes	-	20,843	20,843
Long-Term Assets and Long-Term Receivables	-	181	181
Unreserved:			
Designated for Capital Construction	347,808	-	347,808
TOTAL FUND EQUITY	523,916	22,362	546,278
TOTAL LIABILITIES AND FUND EQUITY	\$ 548,830	\$ 23,431	\$ 572,261

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COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES CAPITAL PROJECTS FUNDS FOR THE YEAR ENDED JUNE 30, 1996

(DOLLARS IN THOUSANDS)	REGULAR CAPITAL CONSTRUCTION	SPECIAL CAPITAL CONSTRUCTION	TOTALS
REVENUES:			
Licenses, Permits, and Fines	\$ 103	\$ 404	\$ 507
Interest	27,169	909	28,078
Federal Grants and Contracts	3,022	3,568	6,590
Other	30,577	462	31,039
TOTAL REVENUES	60,871	5,343	66,214
EXPENDITURES:			
Capital Outlay	42,502	3,567	46,069
Intergovernmental:			
Cities	1,112	476	1,588
Counties	44	122	166
School Districts	114	-	114
Special Districts	3,351	16	3,367
Other	-	11	11
TOTAL EXPENDITURES	47,123	4,192	51,315
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	13,748	1,151	14,899
OTHER FINANCING SOURCES (USES):			
Operating Transfer-In	287,247	1,036	288,283
Operating Transfer-Out	(136,207)	(498)	(136,705)
Advances from Private or Public Sources	232	-	232
TOTAL OTHER FINANCING SOURCES (USES)	151,272	538	151,810
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	165,020	1,689	166,709
FUND BALANCE, JULY 1	358,896	20,673	379,569
FUND BALANCE, JUNE 30	\$ 523,916	\$ 22,362	\$ 546,278

ENTERPRISE FUNDS

These funds account for the self-sustaining operations of state agencies which provide a majority of their services to the general public on a user charge basis. The major activities in these funds are:

GUARANTEED STUDENT LOAN

This activity comprises the Colorado Student Loan Division which guarantees loans made by private lending institutions, in compliance with operating agreements with the U.S. Department of Education, to students attending postsecondary schools. It also includes loan programs for Colorado residents which are not reinsured by the federal government.

STATE LOTTERY

This activity encompasses the lotto and the various lottery games the state runs under the authority of state statute. The net proceeds are used to support the Conservation Trust Fund, the Great Outdoors Colorado Trust Fund, projects in the Department of Natural Resources and state construction projects.

BUSINESS ENTERPRISE PROGRAM

This activity comprises the food vending stands run by the visually impaired under supervision and guidance of the Department of Human Services.

STATE NURSING HOMES

This activity is for nursing home and retirement care provided to the elderly at the state facilities at Homelake, Florence, Rifle, and Trinidad.

PRISON CANTEENS

This activity accounts for the various canteen operations in the state's prison system.

CORRECTIONAL INDUSTRIES

This activity is for the production and sale of manufactured goods and farm products by convicted criminals who are incarcerated in the state prison system.

OTHER ENTERPRISE ACTIVITIES

The other enterprise activities of the state include employee parking operations, surplus property disposal, and miscellaneous canteen operations at various state institutions.

COMBINING BALANCE SHEET ENTERPRISE FUNDS JUNE 30, 1996

(DOLLARS IN THOUSANDS)	GUARANTEED STUDENT LOAN	STATE LOTTERY	BUSINESS ENTERPRISE PROGRAM	STATE NURSING HOMES
ASSETS:				
Cash and Cash Equivalents	\$ 40,877	\$ 28,151	\$ 375	\$ 1,604
Other Receivables, net	1,057	9,919	36	700
Due From Other Governments	9,417	-	6	722
Due From Other Funds	-	-	-	-
Inventories	105	1,309	14	233
Other Current Assets	8	39	212	2
Property, Plant and Equipment, net	1,155	1,679	609	15,646
Other Long-Term Assets	-	-	-	-
TOTAL ASSETS	\$ 52,619	\$ 41,097	\$ 1,252	\$ 18,907
LIABILITIES:				
Warrants Payable	\$ 1,499	\$ 473	\$ 83	\$ 65
Accounts Payable and Accrued Liabilities	1,374	8,222	48	259
Due To Other Governments	6,834	5	-	-
Due To Other Funds	-	12,419	-	540
Deferred Revenue	10,435	383	-	5
Other Current Liabilities	623	17,694	32	75
Deposits Held In Custody For Others	-	-	-	160
Capital Lease Obligations	-	-	-	-
Notes and Bonds Payable	-	-	-	505
Accrued Compensated Absences	567	584	30	626
Other Long-Term Liabilities	-	98	-	-
TOTAL LIABILITIES	21,332	39,878	193	2,235
FUND EQUITY:				
Contributed Capital	15	-	-	14,922
Retained Earnings	31,272	1,219	1,059	1,750
TOTAL FUND EQUITY	31,287	1,219	1,059	16,672
TOTAL LIABILITIES AND FUND EQUITY	\$ 52,619	\$ 41,097	\$ 1,252	\$ 18,907

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PRISON CANTEENS	CORRECTIONAL INDUSTRIES	OTHER ENTERPRISE ACTIVITIES	TOTALS
\$ 2,531	\$ 3,347	\$ 1,034	\$ 77,919
288	1,637	134	13,771
-	240	13	10,398
17	3	225	245
423	7,472	298	9,854
-	17	12	290
355	8,265	4,014	31,723
-	899	-	899
\$ 3,614	\$ 21,880	\$ 5,730	\$ 145,099
\$ 302	\$ 425	\$ 67	\$ 2,914
270	1,110	114	11,397
-	-	-	6,839
-	93	-	13,052
-	-	37	10,860
-	248	2	18,674
26	-	1	187
-	1,288	-	1,288
-	-	-	505
50	511	66	2,434
-	-	-	98
648	3,675	287	68,248
-	6,222	2,511	23,670
2,966	11,983	2,932	53,181
2,966	18,205	5,443	76,851
\$ 3,614	\$ 21,880	\$ 5,730	\$ 145,099

**COMBINING STATEMENT OF REVENUES, EXPENSES,
AND CHANGES IN FUND EQUITY
ENTERPRISE FUNDS
FOR THE YEAR ENDED JUNE 30, 1996**

(DOLLARS IN THOUSANDS)	GUARANTEED STUDENT LOAN	STATE LOTTERY	BUSINESS ENTERPRISE PROGRAM	STATE NURSING HOMES
OPERATING REVENUES:				
Licenses and Permits	\$ -	\$ 42	\$ -	\$ -
Charges for Goods and Services	9,306	331,352	537	11,290
Interest and Rents	2,734	-	-	-
Federal Grants and Contracts	53,540	-	-	3,049
Other	40	240	3	34
TOTAL OPERATING REVENUES	65,620	331,634	540	14,373
OPERATING EXPENSES:				
Salaries & Fringe Benefits	9,644	6,202	427	11,385
Operating and Travel	51,930	31,809	496	2,363
Cost of Goods Sold	-	11,233	-	-
Depreciation	514	469	272	467
Intergovernmental Distributions	-	49,919	-	-
Prizes and Awards	-	191,987	-	-
TOTAL OPERATING EXPENSES	62,088	291,619	1,195	14,215
OPERATING INCOME (LOSS)	3,532	40,015	(655)	158
NON-OPERATING REVENUES AND (EXPENSES):				
Fines	-	-	1	-
Interest and Rents	-	1,699	17	65
Donations	-	-	-	18
Federal Grants and Contracts	-	-	531	-
Debt Service	-	-	-	(50)
TOTAL NON-OPERATING REVENUES (EXPENSES)	-	1,699	549	33
INCOME (LOSS) BEFORE OPERATING TRANSFERS	3,532	41,714	(106)	191
OPERATING TRANSFERS:				
Operating Transfer-In	-	-	-	232
Operating Transfer-Out	(290)	(41,665)	-	(96)
TOTAL OPERATING TRANSFERS	(290)	(41,665)	-	136
NET INCOME/CHANGE IN RETAINED EARNINGS	3,242	49	(106)	327
FUND EQUITY, JULY 1	28,045	1,170	1,165	16,272
Additions (Deductions) to Contributed Capital	-	-	-	73
FUND EQUITY, JUNE 30	\$ 31,287	\$ 1,219	\$ 1,059	\$ 16,672

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PRISON CANTEENS	CORRECTIONAL INDUSTRIES	OTHER ENTERPRISE ACTIVITIES	TOTALS
\$ -	\$ 1	\$ -	\$ 43
6,543	21,025	2,281	382,334
-	-	38	2,772
-	-	-	56,589
25	241	-	583
6,568	21,267	2,319	442,321
570	5,438	946	34,612
891	4,383	1,271	93,143
3,872	10,013	234	25,352
24	769	24	2,539
-	-	-	49,919
2	4	-	191,993
5,359	20,607	2,475	397,558
1,209	660	(156)	44,763
-	-	-	1
17	4	100	1,902
-	-	142	160
-	-	-	531
-	-	-	(50)
17	4	242	2,544
1,226	664	86	47,307
-	4	62	298
(68)	(572)	(141)	(42,832)
(68)	(568)	(79)	(42,534)
1,158	96	7	4,773
1,808	18,109	5,442	72,011
-	-	(6)	67
\$ 2,966	\$ 18,205	\$ 5,443	\$ 76,851

COMBINING STATEMENT OF CASH FLOWS ENTERPRISE FUNDS FOR THE YEAR ENDED JUNE 30, 1996

(DOLLARS IN THOUSANDS)	GUARANTEED STUDENT LOAN	STATE LOTTERY	BUSINESS ENTERPRISE PROGRAM	STATE NURSING HOMES
CASH FLOWS FROM OPERATING ACTIVITIES:				
Net Operating Income (Loss)	\$ 3,532	\$ 40,015	\$ (655)	\$ 158
Adjustments to Reconcile Net Income (Loss) to Net Cash Provided by Operating Activities:				
Depreciation and Amortization	514	469	272	467
Fines	-	-	1	-
Net Changes in Assets and Liabilities Related to Operating Activities:				
(Increase) Decrease in Operating Receivables	(423)	(2,056)	61	(154)
(Increase) Decrease in Inventories	(7)	(90)	(11)	(18)
(Increase) Decrease in Other Operating Assets	40	7	14	(2)
Increase (Decrease) in Accounts Payable	2,679	2,980	(68)	(45)
Increase (Decrease) in Accrued Compensated Absences	79	47	(15)	42
Increase (Decrease) in Other Operating Liabilities	(2,758)	(6,971)	5	123
NET CASH PROVIDED BY OPERATING ACTIVITIES	3,656	34,401	(396)	571
CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES:				
Donations	-	-	-	18
Federal Grants and Contracts	-	-	531	-
Operating Transfer-In	-	-	-	232
Operating Transfer-Out	(290)	(41,665)	-	(96)
Deductions from Contributed Capital	-	-	-	-
Net Changes in Assets and Liabilities Related to Non-Capital Financing Activities:				
Increase (Decrease) in Due To Other Funds	-	(7,078)	-	-
NET CASH FROM NON-CAPITAL FINANCING ACTIVITIES	(290)	(48,743)	531	154
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:				
Debt Service Payments	-	-	-	(50)
Net Changes in Assets and Liabilities Related to Capital Financing Activities:				
(Increase) Decrease in Property, Plant and Equipment	(370)	(816)	(165)	(452)
Increase (Decrease) in Notes and Bonds Payable	-	-	-	(75)
NET CASH USED FOR CAPITAL AND RELATED FINANCING ACTIVITIES	(370)	(816)	(165)	(577)
CASH FLOWS FROM INVESTING ACTIVITIES:				
Interest and Dividends on Investments	-	1,699	17	65
(Increase) Decrease in Investments	-	-	99	-
NET CASH FROM INVESTING ACTIVITIES	-	1,699	116	65
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	2,996	(13,459)	86	213
CASH AND CASH EQUIVALENTS, JULY 1	37,881	41,610	289	1,391
CASH AND CASH EQUIVALENTS, JUNE 30	\$ 40,877	\$ 28,151	\$ 375	\$ 1,604

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PRISON CANTEENS	CORRECTIONAL INDUSTRIES	OTHER ENTERPRISE ACTIVITIES	TOTALS
\$ 1,209	\$ 660	\$ (156)	\$ 44,763
24	769	24	2,539
-	-	-	1
54	3	76	(2,439)
(77)	1,091	14	902
-	9	31	99
273	173	(23)	5,969
(5)	17	11	176
25	(4)	6	(9,574)
1,503	2,718	(17)	42,436
-	-	142	160
-	-	-	531
-	4	62	298
(68)	(572)	(141)	(42,832)
-	-	(6)	(6)
-	-	-	(7,078)
(68)	(568)	57	(48,927)
-	-	-	(50)
(14)	(495)	(3)	(2,315)
-	-	-	(75)
(14)	(495)	(3)	(2,440)
17	4	100	1,902
-	-	-	99
17	4	100	2,001
1,438	1,659	137	(6,930)
1,093	1,688	897	84,849
\$ 2,531	\$ 3,347	\$ 1,034	\$ 77,919

INTERNAL SERVICE FUNDS

CENTRAL SERVICES	This fund accounts for the sales of goods and services to other state agencies. The sales items include mail services, printing, quick copy, graphic design, microfilming and motor pool.
GENERAL GOVERNMENT COMPUTER CENTER	This fund accounts for computer services sold to other state agencies.
TELECOMMUNICATIONS	This fund accounts for telecommunications services sold to other state agencies.
STATE EMPLOYEES AND OFFICIALS INSURANCE	This fund accounts for the self-insured health insurance for state employees and officials which is administered by Blue Cross/Blue Shield, and for the life and dental insurance programs offered by the state.
HIGHWAYS	This fund was used to record the use and replacement of highway equipment used by the Transportation Department. In the future this fund will be used on a limited basis for the internal service activities of the department.
PUBLIC SAFETY	This fund accounts for the rental of aircraft by the Department of Public Safety to itself and to other state agencies.
COLORADO FINANCIAL REPORTING SYSTEM	This fund was used for the cost associated with the development of the state's accounting system. It has been discontinued.
CAPITOL COMPLEX	This fund accounts for the cost and income of state office space in the Capitol area.
ADMINISTRATIVE HEARINGS	This fund accounts for the operations of the Administrative Hearings Division in the Department of Personnel.
RISK MANAGEMENT	The fund was used for the state's self-insurance claims but has been discontinued. That function is now in the General Fund and the General Long-Term Debt Account Group.

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**COMBINING BALANCE SHEET
INTERNAL SERVICE FUNDS
JUNE 30, 1996**

(DOLLARS IN THOUSANDS)					
	CENTRAL SERVICES	GENERAL GOVERNMENT COMPUTER CENTER	TELECOM- MUNICATIONS	STATE EMPLOYEES AND OFFICIALS INSURANCE	HIGHWAYS
ASSETS:					
Cash and Cash Equivalents	\$ -	\$ 2,198	\$ 1,350	\$ 36,649	\$ 826
Other Receivables, net	96	-	-	309	4
Due From Other Governments	40	6	9	-	-
Due From Other Funds	25	-	-	-	11
Inventories	206	31	-	-	148
Other Current Assets	2	251	26	6	-
Property, Plant and Equipment, net	32,036	5,390	8,380	-	943
TOTAL ASSETS	\$ 32,405	\$ 7,876	\$ 9,765	\$ 36,964	\$ 1,932
LIABILITIES:					
Warrants Payable	\$ 703	\$ 427	\$ 252	\$ 4,006	\$ 76
Accounts Payable and Accrued Liabilities	1,752	445	457	1,226	100
Due To Other Funds	3,278	-	-	-	-
Deferred Revenue	216	-	-	7,178	-
Other Current Liabilities	5,003	1,423	-	8,855	-
Capital Lease Obligations	18,079	-	-	-	-
Accrued Compensated Absences	236	475	63	50	-
Other Long-Term Liabilities	-	-	-	701	-
TOTAL LIABILITIES	29,267	2,770	772	22,016	176
FUND EQUITY:					
Contributed Capital	-	143	4,640	-	943
Retained Earnings	3,138	4,963	4,353	14,948	813
TOTAL FUND EQUITY	3,138	5,106	8,993	14,948	1,756
TOTAL LIABILITIES AND FUND EQUITY	\$ 32,405	\$ 7,876	\$ 9,765	\$ 36,964	\$ 1,932

COMPREHENSIVE ANNUAL FINANCIAL REPORT - June 30, 1996

PUBLIC SAFTETY	COLORADO FINANCIAL REPORTING SYSTEM	CAPITOL COMPLEX	ADMINISTRATIVE HEARINGS	RISK MANAGEMENT	TOTALS
\$ 151	\$ -	\$ 1,220	\$ 161	\$ 15	\$ 42,570
11	-	5	1	-	426
-	-	-	-	-	55
-	-	-	8	-	44
-	-	56	-	-	441
-	-	-	-	-	285
35	-	68	4	-	46,856
\$ 197	\$ -	\$ 1,349	\$ 174	\$ 15	\$ 90,677
\$ 4	\$ -	\$ 202	\$ 1	\$ 8	\$ 5,679
14	-	241	10	7	4,252
-	-	-	-	-	3,278
-	-	-	-	-	7,394
-	-	-	-	-	15,281
-	-	-	-	-	18,079
-	-	175	245	-	1,244
-	-	-	-	-	701
18	-	618	256	15	55,908
28	-	-	-	-	5,754
151	-	731	(82)	-	29,015
179	-	731	(82)	-	34,769
\$ 197	\$ -	\$ 1,349	\$ 174	\$ 15	\$ 90,677

**COMBINING STATEMENT OF REVENUES, EXPENSES,
AND CHANGES IN FUND EQUITY
INTERNAL SERVICE FUNDS
FOR THE YEAR ENDED JUNE 30, 1996**

(DOLLARS IN THOUSANDS)					
	CENTRAL SERVICES	GENERAL GOVERNMENT COMPUTER CENTER	TELECOM- MUNICATIONS	STATE EMPLOYEES AND OFFICIALS INSURANCE	HIGHWAYS
OPERATING REVENUES:					
Charges for Goods and Services	\$ 29,754	\$ 14,175	\$ 7,749	\$ 98,203	\$ 2,808
Interest and Rents	-	-	-	2,149	-
Other	-	-	-	-	-
TOTAL OPERATING REVENUES	29,754	14,175	7,749	100,352	2,808
OPERATING EXPENSES:					
Salaries & Fringe Benefits	4,214	5,213	500	3,642	944
Operating and Travel	12,637	6,416	6,278	99,394	1,450
Cost of Goods Sold	4,686	-	-	-	-
Depreciation	8,068	2,387	692	-	-
Intergovernmental Distributions	-	-	-	476	-
Prizes and Awards	-	8	-	-	-
TOTAL OPERATING EXPENSES	29,605	14,024	7,470	103,512	2,394
OPERATING INCOME (LOSS)	149	151	279	(3,160)	414
NON-OPERATING REVENUES AND (EXPENSES):					
Fines	-	-	53	254	-
Interest and Rents	-	-	-	16	-
TOTAL NON-OPERATING REVENUES (EXPENSES)	-	-	53	270	-
INCOME (LOSS) BEFORE OPERATING TRANSFERS	149	151	332	(2,890)	414
OPERATING TRANSFERS:					
Operating Transfer-In	(17)	-	-	-	-
Operating Transfer-Out	(883)	(713)	(50)	(191)	-
TOTAL OPERATING TRANSFERS	(900)	(713)	(50)	(191)	-
NET INCOME/CHANGE IN RETAINED EARNINGS	(751)	(562)	282	(3,081)	414
FUND EQUITY, JULY 1	3,889	5,668	7,913	18,029	93,035
Additions (Deductions) to Contributed Capital	-	-	798	-	(91,693)
FUND EQUITY, JUNE 30	\$ 3,138	\$ 5,106	\$ 8,993	\$ 14,948	\$ 1,756

COMPREHENSIVE ANNUAL FINANCIAL REPORT - June 30, 1996

PUBLIC SAFTETY	COLORADO FINANCIAL REPORTING SYSTEM	CAPITOL COMPLEX	ADMINISTRATIVE HEARINGS	RISK MANAGEMENT	TOTALS
\$ 136	\$ -	\$ 5	\$ 2,681	\$ -	\$ 155,511
-	-	6,088	-	-	8,237
-	-	-	1	-	1
136	-	6,093	2,682	-	163,749
72	-	2,858	2,147	-	19,590
139	-	2,649	417	-	129,380
-	-	-	-	-	4,686
11	503	5	-	-	11,666
-	-	-	-	-	476
-	-	-	-	-	8
222	503	5,512	2,564	-	165,806
(86)	(503)	581	118	-	(2,057)
-	-	-	-	-	307
-	-	-	-	-	16
-	-	-	-	-	323
(86)	(503)	581	118	-	(1,734)
80	-	-	-	-	63
-	-	(368)	(135)	-	(2,340)
80	-	(368)	(135)	-	(2,277)
(6)	(503)	213	(17)	-	(4,011)
185	503	518	(65)	(93,272)	36,403
-	-	-	-	93,272	2,377
\$ 179	\$ -	\$ 731	\$ (82)	\$ -	\$ 34,769

COMBINING STATEMENT OF CASH FLOWS INTERNAL SERVICE FUNDS FOR THE YEAR ENDED JUNE 30, 1996

(DOLLARS IN THOUSANDS)

	CENTRAL SERVICES	GENERAL GOVERNMENT COMPUTER CENTER	TELECOM- MUNICATIONS	STATE EMPLOYEES AND OFFICIALS INSURANCE
CASH FLOWS FROM OPERATING ACTIVITIES:				
Net Operating Income (Loss)	\$ 149	\$ 151	\$ 279	\$ (3,160)
Adjustments to Reconcile Net Income (Loss) to Net Cash Provided by Operating Activities:				
Depreciation and Amortization	8,068	2,387	692	-
Interest (Income) Expense	-	-	-	(2,149)
Fines	-	-	53	254
Net Changes in Assets and Liabilities Related to Operating Activities:				
(Increase) Decrease in Operating Receivables	(41)	(1)	(3)	(111)
(Increase) Decrease in Inventories	37	20	-	-
(Increase) Decrease in Other Operating Assets	2	(106)	(26)	17
Increase (Decrease) in Accounts Payable	691	242	(582)	930
Increase (Decrease) in Accrued Compensated Absences	4	69	11	8
Increase (Decrease) in Other Operating Liabilities	(48)	(799)	(53)	445
NET CASH PROVIDED BY OPERATING ACTIVITIES	8,862	1,963	371	(3,766)
CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES:				
Operating Transfer-In	(17)	-	-	-
Operating Transfer-Out	(883)	(713)	(50)	(191)
Deductions from Contributed Capital	-	-	-	-
Net Changes in Assets and Liabilities Related to Non-Capital Financing Activities:				
(Increase) Decrease in Due From Other Funds	9	-	-	-
Increase (Decrease) in Due To Other Funds	(4,149)	-	-	-
NET CASH FROM NON-CAPITAL FINANCING ACTIVITIES	(5,040)	(713)	(50)	(191)
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:				
Capital Lease Obligation Payments	(3,524)	(1,423)	-	-
Deductions from Contributed Capital	-	-	-	-
Net Changes in Assets and Liabilities Related to Capital Financing Activities:				
(Increase) Decrease in Property, Plant and Equipment	(298)	(1,704)	(246)	-
NET CASH USED FOR CAPITAL AND RELATED FINANCING ACTIVITIES	(3,822)	(3,127)	(246)	-
CASH FLOWS FROM INVESTING ACTIVITIES:				
Interest and Dividends on Investments	-	-	-	2,165
NET CASH FROM INVESTING ACTIVITIES	-	-	-	2,165
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	-	(1,877)	75	(1,792)
CASH AND CASH EQUIVALENTS, JULY 1	-	4,075	1,275	38,441
CASH AND CASH EQUIVALENTS, JUNE 30	\$ -	\$ 2,198	\$ 1,350	\$ 36,649

COMPREHENSIVE ANNUAL FINANCIAL REPORT - June 30, 1996

HIGHWAYS	PUBLIC SAFTETY	COLORADO FINANCIAL REPORTING SYSTEM	CAPITOL COMPLEX	ADMINISTRATIVE HEARINGS	RISK MANAGEMENT	TOTALS
\$ 414	\$ (86)	\$ (503)	\$ 581	\$ 118	\$ -	\$ (2,057)
-	11	503	5	-	-	11,666
-	-	-	-	-	-	(2,149)
-	-	-	-	-	-	307
33	(1)	-	(3)	5	-	(122)
(51)	-	-	7	-	-	13
774	-	-	-	1	-	662
(1,718)	8	-	85	4	-	(340)
-	-	-	22	(15)	-	99
-	-	-	-	-	-	(455)
(548)	(68)	-	697	113	-	7,624
-	80	-	-	-	-	63
-	-	-	(368)	(135)	-	(2,340)
-	-	-	-	-	(18,521)	(18,521)
4	-	-	-	(8)	-	5
-	-	-	-	-	-	(4,149)
4	80	-	(368)	(143)	(18,521)	(24,942)
-	-	-	-	-	-	(4,947)
(10,849)	-	-	-	-	-	(10,849)
-	1	-	2	38	-	(2,207)
(10,849)	1	-	2	38	-	(18,003)
-	-	-	-	-	-	2,165
-	-	-	-	-	-	2,165
(11,393)	13	-	331	8	(18,521)	(33,156)
12,219	138	-	889	153	18,536	75,726
\$ 826	\$ 151	\$ -	\$ 1,220	\$ 161	\$ 15	\$ 42,570

TRUST AND AGENCY FUNDS

The Trust and Agency Funds are used to account for assets held by the state in a fiduciary capacity. The major components of these are:

EXPENDABLE TRUST FUNDS

UNEMPLOYMENT INSURANCE	This fund accounts for the collection of unemployment insurance premiums from employers and the payment of unemployment benefits to eligible claimants.
STATE TREASURER	This fund is used to record various trust items managed by the state treasurer's office, principally, escheat accounts, unclaimed property and unclaimed insurance moneys.
SEVERANCE TAX	This fund accounts for taxes received by the state on the extraction of nonrenewable natural resources.
LAND BOARD	This fund accounts for the disposition of revenues from state land, surface leases, oil and timber sales.
VICTIMS COMPENSATION	This fund accounts for money received as a surcharge on fines levied in state courts and distributed for the benefit of crime victims.
CONSERVATION TRUST	This fund accounts for money transferred from other state sources and distributed to local governments for the enhancement of parks, open space, and citizen recreation.

AGENCY FUNDS

These funds are held in custody for others. Major items include litigation settlement escrow accounts, contractor's performance escrow accounts, sales taxes collected for cities and counties, deposits held to insure land restoration by miners and oil exploration companies, assets held for a water and power authority, and deferred compensation funds deposited by state employees.

NONEXPENDABLE TRUST FUNDS

STATE LANDS	This fund consists of the assets, liabilities, and related operations of lands granted to the state by the federal government for educational purposes.
CONTROLLED MAINTENANCE	This fund holds assets for the purpose of maintaining the state's capital assets.

COMPREHENSIVE ANNUAL FINANCIAL REPORT - June 30, 1996

COMBINING BALANCE SHEET FIDUCIARY FUND TYPES JUNE 30, 1996

(DOLLARS IN THOUSANDS)				
	EXPENDABLE TRUST	AGENCY	NON- EXPENDABLE TRUST	TOTALS
ASSETS:				
Cash and Cash Equivalents	\$ 555,796	\$ 227,387	\$ 216,619	\$ 999,802
Taxes Receivable, net	47,116	63,528	-	110,644
Other Receivables, net	14,804	251	1,390	16,445
Due From Other Governments	822	-	-	822
Due From Other Funds	16,017	3,544	130	19,691
Inventories	4	26	-	30
Other Current Assets	5	23,205	-	23,210
Investments	2,710	888,559	311,310	1,202,579
Property, Plant and Equipment, net	4,312	-	7,517	11,829
Rights Under Deferred Compensation	-	210,236	-	210,236
Other Long-Term Assets	-	-	1,394	1,394
TOTAL ASSETS	\$ 641,586	\$ 1,416,736	\$ 538,360	\$ 2,596,682
LIABILITIES:				
Warrants Payable	\$ 6,545	\$ 1,604	\$ -	\$ 8,149
Tax Refunds Payable	-	1,024	-	1,024
Accounts Payable and Accrued Liabilities	14,668	440	-	15,108
Due To Other Governments	8,695	104,383	-	113,078
Due To Other Funds	3,261	2,907	1	6,169
Deferred Revenue	488	-	1,994	2,482
Obligations Under Reverse Repurchase Agreements	-	93,843	9,950	103,793
Other Current Liabilities	4,717	3,600	-	8,317
Deposits Held In Custody For Others	409	990,525	-	990,934
Capital Lease Obligations	20	-	-	20
Accrued Compensated Absences	192	-	-	192
Obligations Under Deferred Compensation	-	210,088	-	210,088
Other Long-Term Liabilities	1,184	8,322	-	9,506
TOTAL LIABILITIES	40,179	1,416,736	11,945	1,468,860
FUND EQUITY:				
Fund Balances:				
Reserved For:				
Other Specific Purposes	601,407	-	342,686	944,093
Emergencies	-	-	183,729	183,729
TOTAL FUND EQUITY	601,407	-	526,415	1,127,822
TOTAL LIABILITIES AND FUND EQUITY	\$ 641,586	\$ 1,416,736	\$ 538,360	\$ 2,596,682

**COMBINING BALANCE SHEET
EXPENDABLE TRUST FUNDS
JUNE 30, 1996**

(DOLLARS IN THOUSANDS)

	UNEMPLOYMENT INSURANCE	STATE TREASURER	SEVERANCE TAX FUND	LAND BOARD
ASSETS:				
Cash and Cash Equivalents	\$ 502,016	\$ 8,612	\$ 10,289	\$ 68
Taxes Receivable, net	47,116	-	-	-
Other Receivables, net	10,789	-	-	3,018
Due From Other Governments	820	-	-	-
Due From Other Funds	8	9,522	1,370	-
Inventories	-	-	-	-
Other Current Assets	-	-	-	-
Investments	-	-	-	-
Property, Plant and Equipment, net	-	-	-	-
TOTAL ASSETS	\$ 560,749	\$ 18,134	\$ 11,659	\$ 3,086
LIABILITIES:				
Warrants Payable	\$ 5,436	\$ 944	\$ -	\$ 3
Accounts Payable and Accrued Liabilities	340	13,819	-	6
Due To Other Governments	32	-	-	-
Due To Other Funds	-	-	-	3,019
Deferred Revenue	-	-	-	-
Other Current Liabilities	4,714	-	-	-
Deposits Held In Custody For Others	-	-	-	-
Capital Lease Obligations	-	-	-	-
Accrued Compensated Absences	-	-	-	-
Other Long-Term Liabilities	-	1,184	-	-
TOTAL LIABILITIES	10,522	15,947	-	3,028
FUND EQUITY:				
Fund Balances:				
Reserved For:				
Other Specific Purposes	550,227	2,187	11,659	58
TOTAL FUND EQUITY	550,227	2,187	11,659	58
TOTAL LIABILITIES AND FUND EQUITY	\$ 560,749	\$ 18,134	\$ 11,659	\$ 3,086

COMPREHENSIVE ANNUAL FINANCIAL REPORT - June 30, 1996

VICTIMS COMPENSATION	CONSERVATION TRUST FUND	OTHER EXPENDABLE TRUSTS	TOTALS
\$ 11,748	\$ 3,568	\$ 19,495	\$ 555,796
-	-	-	47,116
-	-	997	14,804
-	2	-	822
-	4,967	150	16,017
-	-	4	4
-	-	5	5
-	-	2,710	2,710
-	-	4,312	4,312
\$ 11,748	\$ 8,537	\$ 27,673	\$ 641,586

\$ -	\$ 21	\$ 141	\$ 6,545
-	-	503	14,668
-	8,513	150	8,695
17	-	225	3,261
-	-	488	488
-	-	3	4,717
-	-	409	409
-	-	20	20
-	-	192	192
-	-	-	1,184
17	8,534	2,131	40,179

11,731	3	25,542	601,407
11,731	3	25,542	601,407
\$ 11,748	\$ 8,537	\$ 27,673	\$ 641,586

**COMBINING STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
EXPENDABLE TRUST FUNDS
FOR THE YEAR ENDED JUNE 30, 1996**

(DOLLARS IN THOUSANDS)

	UNEMPLOYMENT INSURANCE	STATE TREASURER	SEVERANCE TAX FUND	LAND BOARD
REVENUES:				
Taxes	\$ 189,913	\$ -	\$ 3,907	\$ -
Licenses, Permits, and Fines	-	-	-	-
Charges for Goods and Services	-	-	-	160
Interest	33,599	6	-	18,214
Federal Grants and Contracts	9,931	5,602	-	-
Other	-	6,416	-	9,281
TOTAL REVENUES	233,443	12,024	3,907	27,655
EXPENDITURES:				
Current:				
General Government	-	-	-	214
Business, Community and Consumer Affairs	198,354	-	-	-
Education	-	-	-	-
Health and Rehabilitation	-	-	-	-
Justice	-	-	-	-
Natural Resources	-	-	-	-
Social Assistance	-	-	-	-
Capital Outlay	-	-	-	-
Intergovernmental:				
Cities	-	-	-	-
Counties	-	5,602	-	3
School Districts	-	-	-	-
Special Districts	-	-	-	-
Other	-	-	-	-
TOTAL EXPENDITURES	198,354	5,602	-	217
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	35,089	6,422	3,907	27,438
OTHER FINANCING SOURCES (USES):				
Operating Transfer-In	-	-	-	135
Operating Transfer-Out	-	(6,554)	-	(27,551)
TOTAL OTHER FINANCING SOURCES (USES)	-	(6,554)	-	(27,416)
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	35,089	(132)	3,907	22
FUND BALANCE, JULY 1	515,138	2,319	7,885	36
Prior Period Adjustment	-	-	(133)	-
FUND BALANCE, JUNE 30	\$ 550,227	\$ 2,187	\$ 11,659	\$ 58

COMPREHENSIVE ANNUAL FINANCIAL REPORT - June 30, 1996

VICTIMS COMPENSATION	CONSERVATION TRUST FUND	OTHER EXPENDABLE TRUSTS	TOTALS
\$ -	\$ -	\$ -	\$ 193,820
15,959	-	4,119	20,078
-	-	874	1,034
-	134	1,090	53,043
-	-	1,553	17,086
-	-	722	16,419
15,959	134	8,358	301,480
-	-	1,488	1,702
-	-	760	199,114
-	-	261	261
-	-	283	283
-	-	3,071	3,071
-	-	221	221
-	-	4	4
-	-	206	206
-	21,917	-	21,917
-	7,554	655	13,814
-	179	-	179
-	3,539	-	3,539
13,590	-	70	13,660
13,590	33,189	7,019	257,971
2,369	(33,055)	1,339	43,509
-	33,055	146	33,336
(38)	-	(98)	(34,241)
(38)	33,055	48	(905)
2,331	-	1,387	42,604
9,400	3	24,022	558,803
-	-	133	-
\$ 11,731	\$ 3	\$ 25,542	\$ 601,407

COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES - ALL AGENCY FUNDS FOR THE YEAR ENDED JUNE 30, 1996

(DOLLARS IN THOUSANDS)	BALANCE JULY 1	ADDITIONS	DEDUCTIONS	BALANCE JUNE 30
<u>DEPARTMENT OF REVENUE AGENCY FUNDS:</u>				
ASSETS:				
Cash and Cash Equivalents	\$ 46,166	\$ 1,074,018	\$ 1,067,359	\$ 52,825
Taxes Receivable, net	62,890	8,786	8,148	63,528
TOTAL ASSETS	\$ 109,056	\$ 1,082,804	\$ 1,075,507	\$ 116,353
LIABILITIES:				
Warrants Payable	\$ 1,405	\$ 274,929	\$ 274,782	\$ 1,552
Tax Refunds Payable	242	783	1	1,024
Due To Other Governments	89,838	1,522,525	1,511,524	100,839
Due To Other Funds	4,846	69,895	72,001	2,740
Other Current Liabilities	1,994	1,892	1,897	1,989
Other Long-Term Liabilities	10,731	20	2,542	8,209
TOTAL LIABILITIES	\$ 109,056	\$ 1,870,044	\$ 1,862,747	\$ 116,353
<u>DEPARTMENT OF TREASURY AGENCY FUNDS:</u>				
ASSETS:				
Cash and Cash Equivalents	\$ 98,442	\$ 2,780,301	\$ 2,764,354	\$ 114,389
Due From Other Funds	2,060	6,209	4,850	3,419
Investments	784,691	4,074,455	3,974,349	884,797
TOTAL ASSETS	\$ 885,193	\$ 6,860,965	\$ 6,743,553	\$ 1,002,605
LIABILITIES:				
Accounts Payable and Accrued Liabilities	\$ 293	\$ 6,030	\$ 6,003	\$ 320
Due To Other Governments	2,060	6,209	4,850	3,419
Obligations Under Reverse Repurchase Agreements	-	93,843	-	93,843
Deposits Held In Custody For Others	882,840	451,870	429,687	905,023
TOTAL LIABILITIES	\$ 885,193	\$ 557,952	\$ 440,540	\$ 1,002,605
<u>EMPLOYEE DEFERRED COMPENSATION PLAN:</u>				
ASSETS:				
Cash and Cash Equivalents	\$ 21	\$ 14,568	\$ 14,578	\$ 11
Other Receivables, net	133	-	133	-
Rights Under Deferred Compensation	183,143	42,448	15,355	210,236
TOTAL ASSETS	\$ 183,297	\$ 57,016	\$ 30,066	\$ 210,247
LIABILITIES:				
Accounts Payable and Accrued Liabilities	\$ 21	\$ 14,587	\$ 14,598	\$ 10
Due To Other Funds	133	576	560	149
Obligations Under Deferred Compensation	183,143	42,291	15,346	210,088
TOTAL LIABILITIES	\$ 183,297	\$ 57,454	\$ 30,504	\$ 210,247

COMPREHENSIVE ANNUAL FINANCIAL REPORT - June 30, 1996

	BALANCE JULY 1	ADDITIONS	DEDUCTIONS	BALANCE JUNE 30
<u>OTHER AGENCY FUNDS:</u>				
ASSETS:				
Cash and Cash Equivalents	\$ 52,402	\$ 27,124	\$ 19,364	\$ 60,162
Other Receivables, net	268	314	331	251
Due From Other Governments	-	372	372	-
Due From Other Funds	143	159	177	125
Inventories	17	376	367	26
Other Current Assets	27,246	556	4,597	23,205
Investments	43	3,719	-	3,762
TOTAL ASSETS	\$ 80,119	\$ 32,620	\$ 25,208	\$ 87,531
LIABILITIES:				
Warrants Payable	\$ 61	\$ -	\$ 9	\$ 52
Accounts Payable and Accrued Liabilities	2,775	3,564	6,229	110
Due To Other Governments	2	476	353	125
Due To Other Funds	13	43	38	18
Other Current Liabilities	1,515	634	538	1,611
Deposits Held In Custody For Others	75,628	29,109	19,235	85,502
Other Long-Term Liabilities	125	4	16	113
TOTAL LIABILITIES	\$ 80,119	\$ 33,830	\$ 26,418	\$ 87,531
<u>TOTALS - ALL AGENCY FUNDS:</u>				
ASSETS:				
Cash and Cash Equivalents	\$ 197,031	\$ 3,896,011	\$ 3,865,655	\$ 227,387
Taxes Receivable, net	62,890	8,786	8,148	63,528
Other Receivables, net	401	314	464	251
Due From Other Governments	-	372	372	-
Due From Other Funds	2,203	6,368	5,027	3,544
Inventories	17	376	367	26
Other Current Assets	27,246	556	4,597	23,205
Investments	784,734	4,078,174	3,974,349	888,559
Rights Under Deferred Compensation	183,143	42,448	15,355	210,236
TOTAL ASSETS	\$ 1,257,665	\$ 8,033,405	\$ 7,874,334	\$ 1,416,736
LIABILITIES:				
Warrants Payable	\$ 1,466	\$ 274,929	\$ 274,791	\$ 1,604
Tax Refunds Payable	242	783	1	1,024
Accounts Payable and Accrued Liabilities	3,089	24,181	26,830	440
Due To Other Governments	91,900	1,529,210	1,516,727	104,383
Due To Other Funds	4,992	70,514	72,599	2,907
Obligations Under Reverse Repurchase Agreements	-	93,843	-	93,843
Other Current Liabilities	3,509	2,526	2,435	3,600
Deposits Held In Custody For Others	958,468	480,979	448,922	990,525
Obligations Under Deferred Compensation	183,143	42,291	15,346	210,088
Other Long-Term Liabilities	10,856	24	2,558	8,322
TOTAL LIABILITIES	\$ 1,257,665	\$ 2,519,280	\$ 2,360,209	\$ 1,416,736

COLORADO

COMBINING BALANCE SHEET NONEXPENDABLE TRUST FUNDS JUNE 30, 1996

(DOLLARS IN THOUSANDS)	STATE LANDS	CONTROLLED MAINTENANCE	OTHER	TOTALS
ASSETS:				
Cash and Cash Equivalents	\$ 14,363	\$ 201,777	\$ 479	\$ 216,619
Other Receivables, net	774	616	-	1,390
Due From Other Funds	130	-	-	130
Investments	259,394	51,916	-	311,310
Property, Plant and Equipment, net	7,517	-	-	7,517
Other Long-Term Assets	1,394	-	-	1,394
TOTAL ASSETS	\$ 283,572	\$ 254,309	\$ 479	\$ 538,360
LIABILITIES:				
Due To Other Funds	\$ 1	\$ -	\$ -	\$ 1
Deferred Revenue	1,994	-	-	1,994
Obligations Under Reverse Repurchase Agreements	9,950	-	-	9,950
TOTAL LIABILITIES	11,945	-	-	11,945
FUND EQUITY:				
Fund Balances:				
Reserved For:				
Other Specific Purposes	271,627	70,580	479	342,686
Emergencies	-	183,729	-	183,729
TOTAL FUND EQUITY	271,627	254,309	479	526,415
TOTAL LIABILITIES AND FUND EQUITY	\$ 283,572	\$ 254,309	\$ 479	\$ 538,360

COMPREHENSIVE ANNUAL FINANCIAL REPORT - June 30, 1996

COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND EQUITY NONEXPENDABLE TRUST FUNDS FOR THE YEAR ENDED JUNE 30, 1996

(DOLLARS IN THOUSANDS)	STATE LANDS	CONTROLLED MAINTENANCE	OTHER	TOTALS
OPERATING REVENUES:				
Interest and Rents	\$ 9,593	\$ 3,929	\$ -	\$ 13,522
TOTAL OPERATING REVENUES	9,593	3,929	-	13,522
OPERATING EXPENSES:				
TOTAL OPERATING EXPENSES	-	-	-	-
OPERATING INCOME (LOSS)	9,593	3,929	-	13,522
NON-OPERATING REVENUES AND (EXPENSES):				
Donations	-	-	312	312
TOTAL NON-OPERATING REVENUES (EXPENSES)	-	-	312	312
INCOME (LOSS) BEFORE OPERATING TRANSFERS	9,593	3,929	312	13,834
OPERATING TRANSFERS:				
Operating Transfer-In	4,878	196,000	-	200,878
Operating Transfer-Out	(1,919)	-	-	(1,919)
TOTAL OPERATING TRANSFERS	2,959	196,000	-	198,959
NET INCOME/CHANGE IN RETAINED EARNINGS	12,552	199,929	312	212,793
FUND EQUITY, JULY 1	259,075	54,380	167	313,622
FUND EQUITY, JUNE 30	\$ 271,627	\$ 254,309	\$ 479	\$ 526,415

COMBINING STATEMENT OF CASH FLOWS NONEXPENDABLE TRUST FUNDS FOR THE YEAR ENDED JUNE 30, 1996

(DOLLARS IN THOUSANDS)	STATE LANDS	CONTROLLED MAINTENANCE	OTHER	TOTALS
CASH FLOWS FROM OPERATING ACTIVITIES:				
Net Operating Income (Loss)	\$ 9,593	\$ 3,929	\$ -	\$ 13,522
Adjustments to Reconcile Net Income (Loss) to Net Cash Provided by Operating Activities:				
Interest (Income) Expense	(9,593)	(3,929)	-	(13,522)
Net Changes in Assets and Liabilities Related to Operating Activities:				
(Increase) Decrease in Operating Receivables	(223)	(286)	10	(499)
(Increase) Decrease in Other Operating Assets	245	-	-	245
Increase (Decrease) in Other Operating Liabilities	72	-	-	72
NET CASH PROVIDED BY OPERATING ACTIVITIES	94	(286)	10	(182)
CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES:				
Donations	-	-	312	312
Operating Transfer-In	4,878	196,000	-	200,878
Operating Transfer-Out	(1,919)	-	-	(1,919)
Net Changes in Assets and Liabilities Related to Non-Capital Financing Activities:				
(Increase) Decrease in Due From Other Funds	122	-	-	122
NET CASH FROM NON-CAPITAL FINANCING ACTIVITIES	3,081	196,000	312	199,393
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:				
Net Changes in Assets and Liabilities Related to Capital Financing Activities:				
(Increase) Decrease in Property, Plant and Equipment	2	-	-	2
NET CASH USED FOR CAPITAL AND RELATED FINANCING ACTIVITIES	2	-	-	2
CASH FLOWS FROM INVESTING ACTIVITIES:				
Interest and Dividends on Investments	9,593	3,929	-	13,522
Disposition of Reverse Repurchase Agreement Investment	9,950	-	-	9,950
Acquisition of Repurchase Agreement Investment	(9,950)	-	-	(9,950)
Net Changes in Assets and Liabilities Related to Investment Activities:				
(Increase) Decrease in Investments	(8,939)	(17,531)	-	(26,470)
NET CASH FROM INVESTING ACTIVITIES	654	(13,602)	-	(12,948)
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	3,831	182,112	322	186,265
CASH AND CASH EQUIVALENTS, JULY 1	10,532	19,665	157	30,354
CASH AND CASH EQUIVALENTS, JUNE 30	\$ 14,363	\$ 201,777	\$ 479	\$ 216,619

**GENERAL FIXED ASSETS
ACCOUNT GROUP**

The General Fixed Assets Account Group is used to account for fixed assets acquired for general governmental purposes. These include all land, buildings, and equipment except those of the Enterprise, Internal Service, Trust, and College and University funds.

SCHEDULE OF GENERAL FIXED ASSETS BY FUNCTION AND DEPARTMENT JUNE 30, 1996

(DOLLARS IN THOUSANDS)

	LAND AND IMPROVEMENTS	BUILDINGS	LEASEHOLD IMPROVEMENTS
GENERAL GOVERNMENT			
Legislature	\$ -	\$ -	\$ -
Military Affairs	1,358	14,898	43
Personnel	2,971	68,010	-
Revenue	1,627	4,509	390
Subtotal	5,956	87,417	433
BUSINESS, COMMUNITY & CONSUMER AFFAIRS:			
Agriculture	1,123	7,899	-
¹ GOV, GJTO, OEC, OED	-	-	-
Labor and Employment	617	2,808	-
Local Affairs	-	-	-
Regulatory Agencies	-	-	-
Revenue	-	-	25
State	-	175	-
Subtotal	1,740	10,882	25
EDUCATION			
Education	224	6,163	-
Higher Education	2,398	7,170	-
Subtotal	2,622	13,333	-
HEALTH AND REHABILITATION			
Public Health and Environment	403	2,154	-
Human Services	5,775	80,454	69
Subtotal	6,178	82,608	69
JUSTICE			
Corrections	6,638	298,831	6,567
DHS, Division of Youth Services	75	45,081	-
Judicial	1,605	11,835	-
Law	-	-	-
Public Safety	303	3,154	-
Regulatory Agencies	-	-	-
Subtotal	8,621	358,901	6,567
NATURAL RESOURCES			
Natural Resources	147,990	59,149	24,020
SOCIAL ASSISTANCE			
Human Services	-	-	729
Health Care Policy and Finance	-	-	-
Subtotal	-	-	729
TRANSPORTATION			
Transportation	4,016	44,022	-
TOTAL GENERAL FIXED ASSETS	\$ 177,123	\$ 656,312	\$ 31,843

¹Governor's Office, Governor's Job Training Office, Office of Energy Conservation, and the Office of Economic Development

COMPREHENSIVE ANNUAL FINANCIAL REPORT - June 30, 1996

EQUIPMENT	CONSTRUCTION IN PROGRESS	OTHER FIXED ASSETS	TOTALS
\$ 1,185	\$ -	\$ 100	\$ 1,285
70	3,439	31	19,839
6,123	2,259	-	79,363
16,940	390	-	23,856
24,318	6,088	131	124,343
2,803	4	-	11,829
399	-	287	686
3,811	-	-	7,236
676	-	-	676
2,553	-	-	2,553
566	-	-	591
3,052	-	-	3,227
13,860	4	287	26,798
1,688	-	2,068	10,143
523	35	1,522	11,648
2,211	35	3,590	21,791
12,683	-	-	15,240
13,378	5,029	61	104,766
26,061	5,029	61	120,006
23,268	11,106	37	346,447
2,188	10,341	-	57,685
10,651	-	689	24,780
123	-	-	123
30,005	-	-	33,462
85	-	-	85
66,320	21,447	726	462,582
26,245	3,815	8,509	269,728
10,020	550	-	11,299
1,333	-	-	1,333
11,353	550	-	12,632
162,467	-	-	210,505
\$ 332,835	\$ 36,968	\$ 13,304	\$ 1,248,385

SCHEDULE OF CHANGES IN GENERAL FIXED ASSETS BY FUNCTION AND DEPARTMENT JUNE 30, 1996

(DOLLARS IN THOUSANDS)	BALANCE JULY 1	ADDITIONS	DELETIONS	BALANCE JUNE 30
GENERAL GOVERNMENT				
Administration	\$ 78,251	\$ -	\$ 78,251	\$ -
Governor's Office	170	-	170	-
Legislature	1,210	192	117	1,285
Military Affairs	16,634	3,311	106	19,839
Personnel	44	79,385	66	79,363
Revenue	24,022	2,570	2,736	23,856
Subtotal	120,331	85,458	81,446	124,343
BUSINESS, COMMUNITY & CONSUMER AFFAIRS:				
Agriculture	16,553	1,632	6,356	11,829
¹ GOV, GJTO, OEC, OED	646	40	-	686
Labor and Employment	7,284	550	598	7,236
Local Affairs	1,244	198	766	676
Regulatory Agencies	2,259	567	273	2,553
Revenue	504	100	13	591
State	2,894	333	-	3,227
Subtotal	31,384	3,420	8,006	26,798
EDUCATION				
Education	10,066	465	388	10,143
Higher Education	11,614	262	228	11,648
Subtotal	21,680	727	616	21,791
HEALTH AND REHABILITATION				
Public Health and Environment	13,736	2,047	543	15,240
Human Services	102,819	2,676	729	104,766
Subtotal	116,555	4,723	1,272	120,006
JUSTICE				
Corrections	335,123	11,325	1	346,447
DHS, Division of Youth Services	50,380	7,454	149	57,685
Judicial	26,188	3,142	4,550	24,780
Law	789	20	686	123
Public Safety	31,879	2,635	1,052	33,462
Regulatory Agencies	86	-	1	85
Subtotal	444,445	24,576	6,439	462,582
NATURAL RESOURCES				
Natural Resources	251,523	19,609	1,404	269,728
SOCIAL ASSISTANCE				
Human Services	9,334	2,130	165	11,299
Health Care Policy and Finance	1,309	24	-	1,333
Subtotal	10,643	2,154	165	12,632
TRANSPORTATION				
Transportation	42,591	172,114	4,200	210,505
TOTAL GENERAL FIXED ASSETS	\$ 1,039,152	\$ 312,781	\$ 103,548	\$ 1,248,385

¹Governor's Office, Governor's Job Training Office, Office of Energy Conservation, and the Office of Economic Development

DISCRETELY PRESENTED COMPONENT UNITS

Component Units are public entities for which the state is financially accountable because the state appoints a voting majority of their governing board, and either is able to impose its will upon the entity or there exists a financial benefit or burden relationship with the state. Entities that do not meet the criteria for inclusion may still be included if it would be misleading to exclude them.

COLORADO STATE FAIR AUTHORITY

The authority leases the state fairgrounds from the state and conducts the annual Colorado State Fair and Industrial Exposition.

DENVER METROPOLITAN MAJOR LEAGUE BASEBALL STADIUM DISTRICT

The District was created for the purpose of acquiring, constructing, and operating a major league baseball stadium in the Denver metropolitan area. The District levies a sales tax of one-tenth of one percent throughout the District, for a period not to exceed 20 years, to assist in financing the stadium.

UNIVERSITY OF COLORADO HOSPITAL AUTHORITY

The authority operates University Hospital as a teaching and research hospital providing comprehensive medical care, including primary, secondary, and tertiary patient care. It also provides space as necessary for the clinical programs of the University of Colorado Health Sciences Center.

COLORADO WATER RESOURCES AND POWER DEVELOPMENT AUTHORITY

The authority constructs, maintains, or causes construction and maintenance of projects for the purpose of conserving or developing the water resources of the state.

COLORADO UNINSURABLE HEALTH INSURANCE PLAN

The plan is a nonprofit public entity created to provide access to health insurance for those Colorado residents that are unable to obtain health insurance, or unable to obtain health insurance except at prohibitive rates or with restrictive exclusions.

**COMBINING BALANCE SHEET
ALL DISCRETELY PRESENTED COMPONENT UNITS
FOR THEIR MOST RECENT FISCAL YEAR END**

(DOLLARS IN THOUSANDS)

	PROPRIETARY FUND TYPES				
	COLORADO STATE FAIR AUTHORITY	DENVER METROPOLITAN MAJOR LEAGUE BASEBALL STADIUM DISTRICT	UNIVERSITY OF COLORADO HOSPITAL AUTHORITY	COLORADO WATER RESOURCES AND POWER DEVELOPMENT AUTHORITY	COLORADO UNINSURABLE HEALTH INSURANCE PLAN
ASSETS:					
Cash and Cash Equivalents	\$ 4	\$ 1,381	\$ 20,430	\$ 38,999	\$ 3,565
Taxes Receivable, net	-	4,413	-	-	-
Other Receivables, net	47	190	35,783	1,365	9
Due From Other Governments	-	-	-	9,560	-
Due From Other Funds	-	-	-	6,966	-
Inventories	70	-	3,743	-	-
Other Current Assets	121	331	960	-	-
Investments	347	-	121,351	51,778	-
Property, Plant and Equipment, net	9,090	198,075	149,933	64	-
Other Long-Term Assets	94	2,314	10,316	194,378	11,646
TOTAL ASSETS	\$ 9,773	\$ 206,704	\$ 342,516	\$ 303,110	\$ 15,220
LIABILITIES:					
Accounts Payable and Accrued Liabilities	\$ 1,263	\$ 5,145	\$ 47,796	\$ 10,392	\$ 137
Due To Other Governments	-	-	-	4,706	-
Due To Other Funds	-	-	-	5,680	-
Deferred Revenue	257	-	-	677	56
Other Current Liabilities	1,170	-	1,907	371	2,940
Capital Lease Obligations	527	6,791	-	-	-
Notes and Bonds Payable	3,354	111,319	137,882	182,572	-
Accrued Compensated Absences	54	-	5,216	-	-
Other Long-Term Liabilities	-	-	2,163	-	-
TOTAL LIABILITIES	6,625	123,255	194,964	204,398	3,133
FUND EQUITY:					
Contributed Capital	-	386	-	57,883	-
Retained Earnings	3,148	83,063	-	40,829	12,087
Fund Balances:					
Reserved For:					
Other Specific Purposes	-	-	-	-	-
Unreserved:					
Undesignated	-	-	147,552	-	-
TOTAL FUND EQUITY	3,148	83,449	147,552	98,712	12,087
TOTAL LIABILITIES AND FUND EQUITY	\$ 9,773	\$ 206,704	\$ 342,516	\$ 303,110	\$ 15,220

COMPREHENSIVE ANNUAL FINANCIAL REPORT - June 30, 1996

FIDUCIARY FUND TYPE	
COLORADO WATER RESOURCES AND POWER DEVELOPMENT AUTHORITY	
	TOTALS
\$ 27,326	\$ 91,705
-	4,413
1,040	38,434
-	9,560
-	6,966
-	3,813
-	1,412
49,380	222,856
-	357,162
-	218,748
\$ 77,746	\$ 955,069
\$ -	\$ 64,733
33,655	38,361
1,286	6,966
-	990
-	6,388
-	7,318
-	435,127
-	5,270
-	2,163
34,941	567,316
-	58,269
-	139,127
42,805	42,805
-	147,552
42,805	387,753
\$ 77,746	\$ 955,069

**COMBINING STATEMENT OF REVENUES, EXPENSES,
AND CHANGES IN FUND EQUITY
ALL DISCRETELY PRESENTED COMPONENT UNITS
PROPRIETARY FUNDS
FOR THEIR MOST RECENT FISCAL YEAR ENDED**

(DOLLARS IN THOUSANDS)		DENVER METROPOLITAN MAJOR LEAGUE BASEBALL STADIUM DISTRICT	UNIVERSITY OF COLORADO HOSPITAL AUTHORITY	COLORADO WATER RESOURCES AND POWER DEVELOPMENT AUTHORITY
OPERATING REVENUES:				
Charges for Goods and Services	\$ 7,174	\$ -	\$ 227,836	\$ 2,030
Interest and Rents	-	810	-	11,132
Other	-	-	14,091	-
TOTAL OPERATING REVENUES	7,174	810	241,927	13,162
OPERATING EXPENSES:				
Salaries & Fringe Benefits	-		90,978	-
Operating and Travel	7,564	154	71,963	12,595
Cost of Goods Sold	-	-	44,897	-
Depreciation	362	3,740	9,501	14
Other	-	-	1,322	50
TOTAL OPERATING EXPENSES	7,926	3,894	218,661	12,659
OPERATING INCOME (LOSS)	(752)	(3,084)	23,266	503
NON-OPERATING REVENUES AND (EXPENSES):				
Taxes	-	23,622	-	-
Interest and Rents	66	387	6,211	2,033
Donations	1,122	-	-	-
Other Financing Sources	-	-	-	1,615
Debt Service	(325)	(6,084)	-	-
TOTAL NON-OPERATING REVENUES (EXPENSES)	863	17,925	6,211	3,648
INCOME (LOSS) BEFORE OPERATING TRANSFERS	111	14,841	29,477	4,151
OPERATING TRANSFERS:				
Operating Transfer-In	-	-	-	1,506
TOTAL OPERATING TRANSFERS	-	-	-	1,506
NET INCOME/CHANGE IN RETAINED EARNINGS	111	14,841	29,477	5,657
FUND EQUITY, FISCAL YEAR BEGINNING	3,037	68,608	118,736	83,656
Additions (Deductions) to Contributed Capital	-	-	-	9,399
Prior Period/Other Adjustments	-	-	(661)	-
FUND EQUITY, FISCAL YEAR END	\$ 3,148	\$ 83,449	\$ 147,552	\$ 98,712

COMPREHENSIVE ANNUAL FINANCIAL REPORT - June 30, 1996

COLORADO UNINSURABLE HEALTH INSURANCE PLAN		TOTALS
\$ 8,133	\$ 245,173	
-	11,942	
-	14,091	
8,133	271,206	
-	90,978	
9,010	101,286	
-	44,897	
-	13,617	
-	1,372	
9,010	252,150	
(877)	19,056	
-	23,622	
583	9,280	
-	1,122	
-	1,615	
-	(6,409)	
583	29,230	
(294)	48,286	
-	1,506	
-	1,506	
(294)	49,792	
12,379	286,416	
-	9,399	
2	(659)	
\$ 12,087	\$ 344,948	

**COMBINING STATEMENT OF CASH FLOWS
ALL DISCRETELY PRESENTED COMPONENT UNITS
PROPRIETARY FUNDS
FOR THEIR MOST RECENT FISCAL YEAR ENDED**

(DOLLARS IN THOUSANDS)

	COLORADO STATE FAIR AUTHORITY	DENVER METROPOLITAN MAJOR LEAGUE BASEBALL STADIUM DISTRICT	UNIVERSITY OF COLORADO HOSPITAL AUTHORITY
CASH FLOWS FROM OPERATING ACTIVITIES:			
Net Operating Income (Loss)	\$ (752)	\$ (3,084)	\$ 23,266
Adjustments to Reconcile Net Income (Loss) to Net Cash Provided by Operating Activities:			
Depreciation and Amortization	362	3,740	9,501
Interest (Income) Expense	-	-	1,322
Net Periodic Pension Cost	-	-	4,763
Other Adjustments	-	-	-
Net Changes in Assets and Liabilities Related to Operating Activities:			
(Increase) Decrease in Operating Receivables	18	(28)	(5,652)
(Increase) Decrease in Inventories	(10)	-	237
(Increase) Decrease in Other Operating Assets	(40)	(87)	1,043
Increase (Decrease) in Accounts Payable	883	37	5,389
Increase (Decrease) in Accrued Compensated Absences	2	-	(339)
Increase (Decrease) in Other Operating Liabilities	233	-	(8,638)
Insurance Premiums and State Subsidy	-	-	-
Claims and General Insurance Expenses Paid	-	-	-
NET CASH PROVIDED BY OPERATING ACTIVITIES	696	578	30,892
CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES:			
Operating Transfer-In	-	-	-
NET CASH FROM NON-CAPITAL FINANCING ACTIVITIES	-	-	-
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:			
Taxes	-	23,391	-
Grants and Private Donations	1,122	-	-
Principal Repayments of Loans Receivable	-	-	-
Loans Made	-	-	-
Proceeds from the Issuance of Certificates of Beneficial Ownership	-	7,371	-
Note and Bond Proceeds	-	45	22,831
Additions to Contributed Capital	-	-	-
Purchase of Property, Plant, and Equipment	(2,382)	(45,218)	(65,336)
Sales of Property, Plant, and Equipment	-	71	-
Sales of Nonadmitted Assets	-	-	-
Capital Lease Obligation Payments	-	(645)	-
Debt Service Payments	(1,074)	(6,720)	(9,568)
NET CASH USED FOR CAPITAL AND RELATED FINANCING ACTIVITIES	(2,334)	(21,705)	(52,073)
CASH FLOWS FROM INVESTING ACTIVITIES:			
Interest and Dividends on Investments	66	853	8,481
Sales of Investments	-	27,153	132,633
Purchases of Investments	-	(9,910)	(112,810)
Net Changes in Assets and Liabilities Related to Investment Activities:			
(Increase) Decrease in Investments	1,555	-	-
NET CASH FROM INVESTING ACTIVITIES	1,621	18,096	28,304
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(17)	(3,031)	7,123
CASH AND CASH EQUIVALENTS, FISCAL YEAR BEGINNING	21	4,412	13,307
CASH AND CASH EQUIVALENTS, FISCAL YEAR END	\$ 4	\$ 1,381	\$ 20,430

COMPREHENSIVE ANNUAL FINANCIAL REPORT - June 30, 1996

COLORADO WATER RESOURCES AND POWER DEVELOPMENT AUTHORITY	COLORADO UNINSURABLE HEALTH INSURANCE PLAN	TOTALS
\$ 4,150	\$ (877)	\$ 22,703
157	-	13,760
-	-	1,322
-	-	4,763
-	877	877
113	-	(5,549)
-	-	227
20	-	936
1,005	-	7,314
-	-	(337)
264	-	(8,141)
-	8,199	8,199
-	(7,505)	(7,505)
5,709	694	38,569
1,506	-	1,506
1,506	-	1,506
-	-	23,391
-	-	1,122
8,585	-	8,585
(27,918)	-	(27,918)
-	-	7,371
24,525	-	47,401
8,895	-	8,895
(52)	-	(112,988)
-	-	71
-	2	2
-	-	(645)
(8,495)	-	(25,857)
5,540	2	(70,570)
-	97	9,497
-	-	159,786
-	-	(122,720)
4,550	-	6,105
4,550	97	52,668
17,305	793	22,173
21,694	2,772	42,206
\$ 38,999	\$ 3,565	\$ 64,379

COLORADO

**COMBINING STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
ALL DISCRETELY PRESENTED COMPONENT UNITS
EXPENDABLE TRUST FUNDS
FOR THE YEAR ENDED DECEMBER 31, 1995**

(DOLLARS IN THOUSANDS)	COLORADO WATER RESOURCES AND POWER DEVELOPMENT AUTHORITY
REVENUES:	
Interest	\$ 2,552
TOTAL REVENUES	2,552
EXPENDITURES:	
TOTAL EXPENDITURES	-
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	2,552
OTHER FINANCING SOURCES (USES):	
Operating Transfer-Out	(1,506)
TOTAL OTHER FINANCING SOURCES (USES)	(1,506)
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	1,046
FUND BALANCE, JANUARY 1	41,759
FUND BALANCE, DECEMBER 31	\$ 42,805